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1 General policy Elkem ASA

Elkem's main objectives are to add value to our customers through continuous improvement and growth with safe, productive and socially responsible value chains.

These objectives are achieved through the active use of the Elkem Business System (EBS), which is a set of basic principles, methods and tools. EBS gives guidance on how tasks are to be performed throughout the value chain, and how the value chain is to be developed and managed. The main principles of EBS are:

- All processes under control
- Produce according to customer's needs
- Empowered people as a driving force
- Eliminating waste

Fulfilling Elkem's main objectives involves a strong focus on our customers, employees, business partners and the community around us. This is enabled by conducting our activities in line with our four values; respect, involvement, precision and continuous improvement.

Environment, health and safety (EHS) are always Elkem's first priority.

Elkem strives to be an environmentally conscious company, with a safe and healthy working environment. Our EHS efforts are based on a zero harm philosophy. A zero harm philosophy implies protecting the health and safety of all people working at all Elkem locations. It also means running operations with resource-efficient processes and in such a way that negative environmental impacts are minimized throughout the value chain.

Environment, Social and Governance (ESG)

As an international company with locations and suppliers in a number of countries Elkem strives to operate in a responsible, ethical and sustainable manner worldwide. Elkem is a signatory to the UN Global Compact and bases its definition of Social Responsibility on the Ten Principles of the UN Global Compact. These can be summed up in 4 main areas:

- Ensuring basic human rights
- Promoting and upholding workers' rights as employees
- Consideration for the environment and the sustainable use of natural resources
- Focus on business integrity and anti-corruption

In addition, Elkem supports the 17 UN Sustainability goals (SDGs) and works actively to play a part in advancing the ones our activities can affect.

Corporate social responsibility includes, in addition to the responsibility we hold for our own operations, also a responsibility to influence our suppliers and business partners as far as reasonably possible.

Employees

Elkem's most important resources are our employees. Elkem's human resource policy aims to motivate our employees to engage in continuous improvement and personal development. We seek to achieve increased efficiency through organizational development within a team based structure with orderly working and wage conditions, as well as a wide range of opportunities for personal development.

Customers and business partners

Elkem will manage its processes to deliver competitive and high quality products and services on time and in accordance with customers' and other stakeholders' expectations and requirements.

Compliance

All applicable laws and regulations within each of these areas will be observed.

Separate documents specify how Elkem works and manages its operations to ensure compliance with requirements, and the achievement of the long term objectives stated in this policy.

Oslo, August 10 2020

Michael Koenig
CEO
Elkem ASA

2 Revision history:

R01	10.08.2020	Contents updated and reviewed. Signed by new CEO	Michael Koenig	Approved
R01	1.4.2014	Contents reviewed and updated	Helge Aasen	Approved
R00	5.1.2010	First issue	Helge Aasen	Approved
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